

Claims:

1. (AMENDED) A computer-based implemented system for transforming a proportion of the equity in property owned by a person to providing equity based benefits to a the person dependent upon equity in property owned by the person, said system comprising:

a memory for storing a program; and

a processor for executing the program, said program comprising:

(a) ____ code for receiving personal information about the person;

____ (b) ____ code for communicating at least some the personal information to a financier to securing-obtain a loan secured by a said proportion of the equity, the loan having a principal value for a defined term and being 100% capital guaranteed by the service provider;

(~~cb~~) ____ code for ~~repaying the loan by~~ periodically directing paying an interest charge payment determined on a simple interest basis to the financier;

(~~de~~) ____ code for investing a residual of the loan;

(~~ed~~) ____ code for, ifwhere said personal information specifies an equity-based retirement savings option ~~is elected~~, accumulating earnings from the invested residual of the loan according to the method of claim 22, said accumulating earnings representing said equity based benefits; and

(~~fe~~) ____ code for, ifwhere said personal information specifies a life-expectancy retirement annuity option ~~is elected~~, directing making a periodic payment from the residual of the loan to the person according to the method of claim 7, said periodic payments representing said equity based benefits; wherein the principal value of the loan becomes due for repayment by the person at the end of the defined term.

2. (AMENDED) A system according to claim 1, wherein:

the memory is configured as a plurality of memory modules;

the program is configured as a plurality of interacting inter-related program modules stored in corresponding said memory modules; and

the processor is configured as a plurality of processor modules for executing the program modules, wherein at least some of the plurality of processor modules are adapted to communicate over a network.

3. (AMENDED) A system according to claim 1, wherein if a rate of return of an investment in which said residual of the loan is invested according to the code (de) falls below a pre-defined threshold, the program further comprises:

(f) code for capitalizing an additional loan amount needed to compensate for a difference between the rate of return and the threshold; and

(g) code for adding said additional loan to the principal of the loan to be repaid at the end of the defined term.

4. (AMENDED) A computer program product including a computer readable storage medium having recorded thereon a computer program for directing a processor to execute a ~~method~~ instructions for transforming a proportion of the equity in property owned by a person to providing equity based benefits to a ~~the person dependent upon equity in property owned by the person~~, said ~~program-product~~ comprising:

(a) code for receiving personal information about the person;

(b) code for communicating at least some the personal information to a financier to obtain securing a loan secured by a ~~said~~ proportion of the equity, the loan having a principal value for a defined term and being 100% capital guaranteed by the service provider;

(~~cb~~) code for ~~repaying the loan by periodically paying~~ directing an interest charge payment determined on a simple interest basis to the financier;

(~~de~~) code for investing a residual of the loan;

(~~ed~~) code for, ifwhere said personal information specifies an equity-based retirement savings option ~~is elected~~, accumulating earnings from the invested residual of the loan according to the method of claim 22, said accumulating earnings representing said equity based benefits; and

(~~fe~~) code for, ifwhere said personal information specifies a life-expectancy retirement annuity option ~~is elected~~, ~~making~~ directing a periodic payment from the residual of the loan to the person according to the method of claim 7, said periodic payments representing said equity based benefits; wherein the principal value of the loan becomes due for repayment by the person at the end of the defined term.

5. (~~AMENDED~~) A computer ~~based~~ implemented system for transforming a proportion of the equity in property owned by a person to providing equity based benefits to a the person dependent upon equity in property owned by the person, said system comprising:

(a) ____ means for receiving personal information about the person;

(b) ____ means for communicating at least some the personal information to a financier to obtain securing a loan secured by a said proportion of the equity, the loan having a principal value for a defined term and being 100% capital guaranteed by the service provider;

(~~bc~~) ____ means for ~~repaying the loan by periodically paying~~ directing an interest charge payment determined on a simple interest basis to the financier;

(~~de~~) ____ means for investing a residual of the loan;

(ed) _____ means for, if where said personal information specifies an equity-based retirement savings option-is elected, accumulating earnings from the invested residual of the loan according to the method of claim 22, said accumulating earnings representing said equity based benefits; and

(e) means for, if where said personal information specifies a life-expectancy retirement annuity option-is elected, directing making a periodic payment from the residual of the loan to the person according to the method of claim 7, said periodic payments representing said equity based benefits; wherein the principal value of the loan becomes due for repayment by the person at the end of the defined term.

6. (AMENDED) A method for transforming a proportion of the equity in property owned by a person to providing equity based benefits to a the person dependent upon equity in property owned by the person, said method being implemented on a computer based system comprising at least one program running on a corresponding at least one computer platform, said method comprising the steps of:

(a) _____ receiving personal information about the person by a service provider computer;

(b) _____ communicating, from the service provider computer to a financier computer at least some the personal information to a financier to obtain securing a loan secured by a said proportion of the equity, the loan having a principal value for a defined term and being 100% capital guaranteed by the service provider;

(c) _____ repaying the loan by periodically paying directing, -from the service provider computer to the financier computer, an interest charge payment determined on a simple interest basis-;

(d) investing, by the service provider computer, a residual of the loan;

(e) ifwhere said personal information specifies an equity-based retirement savings option-is elected, accumulating, by the service provider computer, earnings from the invested residual of the loan according to the method of claim 22, said accumulating earnings representing said equity based benefits; and

(f) ifwhere said personal information specifies a life-expectancy retirement annuity option-is elected, making-directing, by the service provider computer, a periodic payment from the residual of the loan to an account of the person according to the method of claim 7, said periodic payments representing said equity based benefits; wherein the principal value of the loan becomes due for repayment by the person at the end of the defined term.

7. (AMENDED) A computer basedimplemented method of transforming a proportion of the equity in property owned by a person to generating, for a person, periodic payments to secured by equity in property of the person, the method comprising the steps of:

(a) executing, by the service provider computer, a single agreement with the person, said agreement being in the form of a comprehensive financial instrument; and only if said single agreement has been executed, performing the following steps of:

(ba) communicating, by the service provider machinecomputer to a financier machinecomputer, information about the person to obtain obtaining, from a first provider, a loan having a principal value for a defined term, wherein the loan is secured by said proportion of the equity and being 100% capital guaranteed by the service provider;

(cb) repaying the loan by periodically paying, to the first provider over the term, directing, by the service provider machinecomputer to the financier machinecomputer, an interest payment determined on a simple interest basis;

(de) directing, by the service provider machinecomputer to an account of paying, to
the person, the periodic payments, said periodic payments being subject to a minimum income
guarantee underwritten by the service provider, and being reversionary in the event of the
persons death and thus 100% payable for the loan term to a named beneficiary;

~~—— (d) charging machinecomputer the person, in regard to each said periodic payment, a~~
~~charge determined on a simple interest basis;~~

(ee) investing, by the service provider machinecomputer, a residual of the loan, in
an investment vehicle yielding a return at a compound rate on said residual of the loan, said
residual of the loan being dependent upon the amounts paid in the steps (cb) and (de) ~~and the~~
~~amount received in the step (d);~~ and

(ff) repaying, by the person to the first provider financier at the end of the defined
term, the principal of the loan.

8. (AMENDED) A method according to claim 7, wherein the residual of the loan invested
in the investment vehicle at ~~any a~~ time during the defined term of the loan is equal to the
principal of the loan less (i) the accumulated payments made in the steps (bb) and (ced) from
the time the loan was obtained until said ~~any~~ time being considered, plus (ii) the accumulated
charges received in the step (dd) from the time the loan was obtained until said ~~any~~ time being
considered.

9. (CANCELLED) ~~A method according to claim 7, wherein the steps (a) — (e) are~~
~~performed by a second provider and the step (e) is performed by the person.~~

10. (AMENDED) A method according to claim 9, wherein the amounts paid in the steps
(bb) and (ce) are drawn from the residual of the loan and the amount received in the step (dd) is
paid into the residual of the loan.

11. (AMENDED) A method according to claim 79, wherein:

the loan obtained has a principal value ~~is less than or equal to 45% of the equity in the~~
property ~~of owned by~~ the person;

the interest payment directed to the financier computer ~~first fixed proportion~~ is in a
range of 4.0% and 5.5% of the principal value of the loan;

the charge to the person ~~second fixed proportion~~ is in a range of 0.05% and
0.25% 7.5% and 12.0% of each periodic payment; and

the compound rate of return is in a range of 7.5% and 12.0% of the residual of the loan
that is invested in the investment vehicle.

12. (CANCELLED) ~~A method according to claim 9, comprising the further step of:~~

~~—— (g) charging the person, in regard to each said periodic payment, a charge equal to a~~
~~third fixed proportion of said each said periodic payment;~~

13. (CANCELLED) ~~A method according to claim 12, wherein the third fixed proportion is in~~
~~a range of 0.05% and 0.25%.~~

14. (AMENDED) A method according to claim 742 wherein the profit derived by the ~~second~~
service provider comprises the charge levied in the step (dg).

15. (AMENDED) A method according to claim 97 wherein the profit derived by the ~~second~~
service provider is drawn from the residual of the loan.

16. (CANCELLED) ~~A method according to claim 7, wherein the person is one of a natural~~
~~person and a legal entity.~~

17. A method according to claim 7, wherein the person is a retiree and the property of the
retiree is the home of the retiree.

18. ~~(CANCELLED)~~A method of generating, for a retiree, periodic payments secured by equity in the retiree's home, the method comprising the steps of:

- ~~——— (a) obtaining, from a financier, a loan having a principal value for a defined term, wherein the loan is secured by the equity in the retiree's home;~~
- ~~——— (b) repaying the loan by periodically paying, to the financier over the term, an interest repayment determined on a simple interest basis;~~
- ~~——— (c) paying, to the retiree, the periodic payments;~~
- ~~——— (d) charging the retiree, in regard to each said periodic payment, an interest charge determined on a simple interest basis;~~
- ~~——— (e) investing a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the simple interest payments to the financier in the step (b) and the periodic payments to the retiree in the step (c) and the simple interest charges paid by the retiree in the step (d); and~~
- ~~——— (f) repaying, by the retiree to the financier at the end of the term, the principal of the loan.~~

19. ~~(CANCELLED)~~A method of generating, for a retiree, periodic payments secured by equity in the retiree's home, the method comprising the steps of:

- ~~——— (a) obtaining, by a service provider from a financier, a loan having a principal value for a defined term, wherein the loan is secured by the equity in the retiree's home;~~
- ~~——— (b) repaying the loan by periodically paying, by the service provider to the financier over the term, an interest repayment determined on a simple interest basis;~~
- ~~——— (c) paying, by the service provider to the retiree, the periodic payments;~~

_____ (d) ~~charging the retiree by the service provider, in regard to each said periodic payment, an interest charge determined on a simple interest basis;~~

_____ (e) ~~the service provider investing a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the simple interest payments to the financier in the step (b) and the periodic payments to the retiree in the step (c) and the simple interest charges paid by the retiree in the step (d); and~~

_____ (f) ~~repaying, by the retiree to the financier at the end of the term, the principal of the loan.~~

20. ~~-(AMENDED)~~ A system for transforming a proportion of the equity in property owned by a retiree to generating, for a retiree, periodic payments to the retiree ~~secured by equity in the retiree's home~~, the system comprising:

(a) _____ ~~means for a service provider machine~~ computer for communicating, to a financier machine ~~computer, information about the person to a financier to obtain~~ obtaining, by a service provider from a financier, a loan having a principal value for a defined term, wherein the loan is secured by the said proportion of the equity in the retiree's home and is 100% capital guaranteed by the service provider;

(b) _____ ~~means for directing, by the service provider machine~~ computer to the financier machine ~~computer, repaying the loan by periodically paying, by the service provider to the financier over the term, an interest repayment determined on a simple interest basis;~~

(c) _____ ~~means for directing, by the service provider machine~~ computer to an account of paying, by the service provider to the the retiree, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being

reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;

~~_____ (d) means for charging machine computer the retiree by the service provider, in regard to each said periodic payment, an interest charge determined on a simple interest basis;~~

~~(de) ____ means for investing, by the service provider machine computer, by which the service provider invests a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the simple interest payments to the financier in the step (b) and the periodic payments to the retiree in the step (c) and the simple interest charges paid by the retiree in the step (d); wherein and~~

~~_____ (f) _____ means for repaying, by the retiree repays, to the financier at the end of the defined term, the principal of the loan.~~

21. (AMENDED) A computer program product having a computer readable storage medium having at least one computer program module recorded therein for directing at least one processor to implement a method of execute instructions for transforming a proportion of the equity in the home owned by a retiree to generating, for a retiree, periodic payments to the retiree secured by equity in the retirees home, the at least one program module product comprising:

(a) code for communicating, by a service provider computer to a financier computer, information about the person to obtain obtaining, by a service provider from a financier, a loan having a principal value for a defined term, wherein the loan is secured by said proportion of the equity and is 100% capital guaranteed by the service provider in the retiree's home;

(b) code for periodically directing, by the service provider computer to the financier computer, paying, by the service provider to the financier over the term, an interest repayment determined on a simple interest basis to thereby repay the loan;

(c) code for directing, by the service provider computer to an account of ~~paying, by the service provider to the retiree,~~ the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;

~~———— (d) code for charging, by the service provider computer from the account of the retiree by the service provider, in regard to each said periodic payment, an interest charge determined on a simple interest basis;~~

(~~d~~e) code for investing, by the service provider computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the simple interest payments to the financier in the step (b) and the periodic payments to the retiree in the step (c) ~~and the simple interest charges paid by the retiree in the step (d); wherein and~~

~~———— (f) code for repaying, by the retiree~~ repays to the financier at the end of the defined term, the principal of the loan.

22. (AMENDED) A computer-implemented method of transforming a proportion of the equity in property owned by a person to generating, for the benefit of a person and a service provider, periodic payments to ~~dependent upon equity in property of the person,~~ the method comprising the steps of:

(a) communicating, by a service provider computer to a financier computer, information about the person to obtain a ~~obtaining from a financier a~~ loan secured by the equity, the loan having a principal value and being for a term defined by a number of periods and being 100% capital guaranteed by the service provider;

(b) investing, by the service provider computer, the loan in a first investment vehicle that yields a first return for each said period on the amount invested; the method further comprising, for a current said period, the steps of:

(i) determining, by the service provider computer, in regard to the principal value, a first amount determined on a simple interest basis, and withdrawing, by the service provider computer, said first amount from the residual of the loan invested in the first investment vehicle, and determining, by the service provider computer, in regard to the principal value, a second amount determined on a simple interest basis, and withdrawing, by the service provider computer, said second amount from the residual of the loan invested in the first investment vehicle;

(ii) ~~paying-directing, by the service provider computer to the financier~~ computer, the first amount ~~to the financier;~~

(iii) deducting, by the service provider computer, a charge from said second amount, said charge comprising ~~the a~~ benefit for the service provider;

(iv) investing, by the service provider computer, for the benefit of the person the residual of the second amount in an investment vehicle yielding a second return for the current period, said second return being lower than the first return;

(c) repeating the steps (i) – (iv) for said number of periods; wherein and

~~_____ (d) repaying, by the person repays to the financier at the end of the defined term, the principal of the loan.~~

23. A method according to claim 22, wherein the financier is the service provider.

24. A method according to claim 22, wherein in the step (iv) an additional investment is made in the investment vehicle yielding the second return for the current period.

25. A method according to claim 24, wherein the additional investment is a savings contribution by the person.

26. (AMENDED) A method according to claim 25, wherein following the step ~~(cd)~~ the method comprises further steps of:

~~(da) obtaining from the financier communicating, by a service provider computer to a financier computer, information about the person to obtain another loan secured by equity in the property of the persons home, the other loan having a principal value and being for a defined term defined by a number of periods;~~

~~_____ (e) periodically directing, by the service provider computer to the financier computer, an interest repayment determined on a simple interest basis to thereby repay the loan;~~

~~_____ (f) directing, by the service provider computer to an account of the person, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;~~

~~charging, by the service provider computer from the account of the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis~~ (bg) investing, by the service provider computer, a residual of the other loan₁ and the funds accumulated in the investment vehicle yielding the second return₁ in ~~another-an~~ investment vehicle that yields a

return at a compound rate, said residual of the loan being dependent upon the amounts paid in the steps (f) and (g) return for each said period on the amount invested; the method further comprising, for a current said period, the steps of:

_____ (i) ~~determining, in regard to the principal value, a third amount determined on a simple interest basis, and withdrawing said third amount from the residual of the loan invested in the first investment vehicle, and determining in regard to the principal value a fourth amount determined on a simple interest basis, and withdrawing said fourth amount from the residual of the loan invested in the first investment vehicle;~~

_____ (ii) ~~paying the third amount to the financier;~~

_____ (iii) ~~deducting a charge from said fourth amount, said charge comprising the benefit for the service provider;~~

_____ (iv) ~~paying the residual of the second fixed proportion to the person;~~

_____ (e) ~~repeating the steps (i) — (iv) for said number of periods; wherein the retiree repays to the financier at the end of the defined term, the principal of the loan.~~

27. (AMENDED) A computer based implemented method of transforming a proportion of the equity in property owned by a person to generating, for a person, periodic payments for the person secured by equity in property of the person, the method comprising the steps of:

(a) communicating, by a service provider computer to a financier computer, information about the person to a financier to obtain obtaining, from a first provider, a loan having a principal value for a defined term, wherein the loan is secured by said proportion of the equity and is 100% capital guaranteed by the service provider;

(b) periodically directing, by the service provider computer to the financier computer paying, to the first provider over the term, an interest payment determined on a simple interest basis to thereby repay the loan;

(c) directing, by the service provider computer to an account of paying, to the person, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;

~~—— (d) charging, by the service provider computer from the account of the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis;~~

(~~de~~) investing, by the service provider computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the amounts paid in the steps (b) and (c) ~~and the amount received in the step (d); and~~

(~~ef~~) repaying, by the person to the first provider ~~financier~~ at the end of the defined term, the principal of the loan; wherein:

(~~fg~~) if the compound rate in the step (~~de~~) falls below a first threshold, an additional loan amount needed to compensate for the reduced compound rate, and associated interest, is capitalized, by the service provider computer, and added to the principal of the loan to be repaid to the first provider in the step (~~ef~~).

28. A computer ~~based~~ implemented method according to claim 27, comprising the further step of:

(h) ~~if where~~ the compound rate in the step (e) rises above a second threshold, then accumulated surplus funds accruing in the investment vehicle are deducted, by the service

provider computer, from the principal of the loan to be repaid to the ~~first provider financier~~ in the step (f).

29. (AMENDED) A computer-implemented system for transforming a proportion of the equity in property owned by a person to ~~administering an equity based arrangement of generating, for a person, periodic payments secured by equity in property of~~ the person, the system comprising:

(a) means for communicating, by a service provider computer to a financier computer, information about the person to a financier to obtain ~~obtaining, from a first provider, a loan having a principal value for a defined term, wherein the loan is secured by said proportion of the equity and is 100% capital guaranteed by the service provider, wherein the loan is secured by the equity;~~

(b) means for periodically ~~paying, to the first provider over the term, directing, by the service provider computer to the financier computer,~~ an interest payment determined on a simple interest basis ~~to thereby repay the loan;~~

(c) means for directing, by the service provider computer to an account of ~~paying, to the person, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;~~

~~—— (d) means for charging, by the service provider computer from the account of the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis;~~

(de) means for investing, by the service provider computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said

residual of the loan being dependent upon the amounts paid in the steps (b) and (c) ~~and the amount received in the step (d); wherein the person repays the principal of the loan to the financier at the end of the defined term; and~~

~~_____ (f) _____ means for repaying, to the first provider at the end of the term, the principal of the loan; wherein:~~

~~(efg) if where the compound rate in the step (ed) falls below a first threshold, an additional loan amount needed to compensate for the reduced compound rate, and associated interest, is capitalized by the service provider computer and added to the principal of the loan to be repaid to the first provider financier in the step (dfe).~~

30. A computer-implemented system for transforming a proportion of the equity in property owned by a person to administering an equity based arrangement of generating, for a person, periodic payments to secured by equity in property of the person, the system comprising:

~~_____ a plurality of memory modules for storing a corresponding plurality of inter-related application program modules; and~~

~~_____ a plurality of processor modules for executing the program modules, said program modules comprising:~~

(a) ~~code~~ means for communicating, by a service provider computer to a financier computer, information about the person to obtain a loan having a principal value for a defined term, wherein the loan is secured by said proportion of the equity and is 100% capital guaranteed by the service provider;

(b) means code for periodically directing, by the service provider computer to the financier computer paying, to the first provider over the term, an interest payment determined on a simple interest basis to thereby repay the loan;

(c) means code for directing, by the service provider computer to an account of paying, to the person, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;

~~—— (d) means code for charging, by the service provider computer from the account of the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis;~~

(~~de~~) means code for investing, by the service provider computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the amounts paid in the steps (b) and (c) and the amount received in the step (d); and

~~—— (f) code for repaying, to the first provider wherein the person repays, at the end of the defined term, the principal of the loan to the financier; wherein:~~

(~~gef~~) ifwhere the compound rate in the step (~~ed~~) falls below a first threshold, an additional loan amount needed to compensate for the reduced compound rate, and associated interest, is capitalizsed by the service provider computer and added to the principal of the loan to be repaid to the first provider financier in the step (~~dfe~~).

31. (AMENDED) A computer program product including at least one computer storage readable medium having recorded thereon a plurality of inter-related computer application program modules for directing a plurality of processor modules to execute ~~a method~~ instructions

for transforming a proportion of the equity in property owned by a person to generating, for a person, periodic payments to the person secured by equity in property of the person, said program modules-product comprising:

(a) code for communicating, by a service provider computer to a financier computer, information about the person to a financier to obtain ~~obtaining, from a first provider,~~ a loan having a principal value for a defined term, wherein the loan is secured by said proportion of the equity and is 100% capital guaranteed by the service provider;

(b) code for periodically directing, by the service provider computer to the financier computer, paying, to the first provider over the term, an interest payment determined on a simple interest basis ~~to thereby repay the loan;~~

(c) code for directing, by the service provider computer to an account of ~~paying, to the person, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;~~

~~———— (d) code for charging, by the service provider computer from the account of the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis;~~

(~~d~~e) code for investing, by the service provider computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the amounts paid in the steps (b) and (c) ~~and the amount received in the step (d); wherein the person repays and~~

~~———— (f) code for repaying, to the first provider-financier at the end of the defined term, the principal of the loan; wherein:~~

(~~egf~~) if where the compound rate in the step (~~ed~~) falls below a first threshold, an additional loan amount needed to compensate for the reduced compound rate, and associated interest, is capitalized by the service provider computer and added to the principal of the loan to be repaid to the ~~first provider~~ financier in the step (~~fd~~).

32. (AMENDED) A plurality of inter-related computer program products including respective computer readable storage media having recorded thereon computer programs for directing respective processors to execute instructions for transforming a proportion of the equity in property owned by a person to computer application program modules for directing a plurality of processor modules to execute a method instructions for generating, for a person, periodic payments secured by equity in property of to the person, said program modules products comprising:

(a) code for communicating, by a service provider computer to a financier computer, information about the person to a financier to obtain ~~obtaining, from a first provider,~~ a loan having a principal value for a defined term, wherein the loan is secured by said proportion of the equity and is 100% capital guaranteed by the service provider;

(b) code for periodically directing, by the service provider computer to the financier computer, paying, to the first provider over the term, an interest payment determined on a simple interest basis to thereby repay the loan;

(c) code for directing, by the service provider computer to an account of ~~paying, to~~ the person, the periodic payments, said periodic payments being subject to a minimum income guarantee underwritten by the service provider, and being reversionary in the event of the persons death and thus 100% payable for the loan term to a named beneficiary;

~~_____ (d) code for charging, by the service provider computer from the account of the person, in regard to each said periodic payment, an interest charge determined on a simple interest basis;~~

~~(de) code for investing, by the service provider computer, a residual of the loan, in an investment vehicle yielding a return at a compound rate on said residual of the loan, said residual of the loan being dependent upon the amounts paid in the steps (b) and (c) and the amount received in the step (d); wherein the person and~~

~~_____ (f) code for repaying, repays to the first provider financier at the end of the defined term, the principal of the loan; wherein:~~

~~(gef) if where the compound rate in the step (ed) falls below a first threshold, an additional loan amount needed to compensate for the reduced compound rate, and associated interest, is capitalized by the service provider computer and added to the principal of the loan to be repaid to the first provider in the step (fde).~~

33. CANCELLED.

34. CANCELLED

35. (AMENDED) A computer-implemented method of transforming a proportion of the equity in property owned by a person to generating, for the benefit of a person and a service provider, periodic payments dependent upon equity in property of to the person, said method being implemented on a computer based system comprising at least one program running on a corresponding at least one computer platform, the method comprising the steps of:

(a) communicating, by a service provider computer to a financier computer, information about the person to a financier to obtain obtaining from a financier a loan secured by the equity,

the loan having a principal value and being for a term defined by a number of periods and being
100% capital guaranteed by the service provider;

(b) investing, by the service provider computer, the loan in a first investment vehicle
that yields a first return for each said period on the amount invested; the method further
comprising, for a current said period, the steps of:

(i) withdrawing, by the service provider computer an interest charge,
determined on a simple interest basis with reference to the principal value, and further
withdrawing a fixed proportion of the principal value, from the residual of the loan invested in the
first investment vehicle;

(ii) periodically directing, by the service provider computer to the financier
computer paying the interest charge to thereby repay the loan to the financier;

(iii) deducting, by the service provider computer, a charge from said fixed
proportion, said charge comprising ~~the~~ a benefit for the service provider;

(iv) investing, by the service provider computer, ~~for the benefit of the person~~
~~the~~ a residual of the fixed proportion in an investment vehicle yielding a second return for the
current period, said second return being lower than the first return;

(c) repeating, by the service provider computer, the steps (i) – (iv) for said number of
periods; wherein and

~~_____ (d) repaying, by the person repays,~~ to the financier at the end of the term, the principal
of the loan.

36. A method according to claim 7, comprising a further step of:

charging, by the service provider computer from the account of the person, in regard to
each said periodic payment, a charge determined on a simple interest basis.

37. A system according to claim 20, further comprising:
means for charging, by the service provider computer from the account of the retiree, in
regard to each said periodic payment, an interest charge determined on a simple interest basis.
38. A computer program product according to claim 21, further comprising: code for
charging, by the service provider computer from the account of the retiree, in regard to each
said periodic payment, an interest charge determined on a simple interest basis.
39. A method according to claim 26, comprising a further step of:
charging, by the service provider computer from the account of the person, in regard to
each said periodic payment, an interest charge determined on a simple interest basis.
40. A method according to claim 27, comprising the further step of:
charging, by the service provider computer from the account of the person, in regard to
each said periodic payment, an interest charge determined on a simple interest basis.
41. A system according to claim 29, further comprising:
means for charging, by the service provider computer from the account of the person,
in regard to each said periodic payment, an interest charge determined on a simple interest
basis.
42. A system according to claim 30, further comprising:
means for charging, by the service provider computer from the account of the person,
in regard to each said periodic payment, an interest charge determined on a simple interest
basis.
43. A computer program product according to claim 31, further comprising:
code for charging, by the service provider computer from the account of the person, in
regard to each said periodic payment, an interest charge determined on a simple interest basis.

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Amendment Dated December 15, 2008
Reply to Office Action of August 15, 2008

44. A plurality of computer program products according to claim 32, further comprising:
code for charging, by the service provider computer from the account of the person, in
regard to each said periodic payment, an interest charge determined on a simple interest basis.